



**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from an independent professional advisor authorised under the Financial Services and Markets Act 2000 (or an appropriately authorised independent financial advisor if you are in a territory outside the United Kingdom).

If you have sold or transferred all of your shares in Dixons Carphone plc, please forward this document, together with the accompanying documents, to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these to the person who now holds the shares.

# Notice of 2020 Annual General Meeting

The Dixons Carphone plc Annual General Meeting 2020 will be held by videoconference on Thursday 10 September 2020 at 11.00am.

In the interests of protecting the health and safety of our shareholders, colleagues and the general public, no shareholders will be able to join the Annual General Meeting other than the members of the Board, all of whom are shareholders. In accordance with the temporary arrangements put in place by the Corporate Insolvency and Governance Act 2020, the Annual General Meeting will be convened by videoconference in order to conduct the business of the meeting and members of the Dixons Carphone plc Board will form the quorum.

Shareholders are encouraged to vote on all resolutions proposed, and to submit any questions they may have on the business of the Annual General Meeting to [cosec@dixonscarphone.com](mailto:cosec@dixonscarphone.com).

Notice is hereby given that the sixth Annual General Meeting ('AGM') of the members of Dixons Carphone plc (the 'Company') will be held by videoconference on Thursday 10 September 2020 at 11.00am. The members of the Dixons Carphone plc Board will form the quorum for the AGM and no other shareholders will be able to join.

Shareholders will be asked to consider and, if thought fit, to pass the following resolutions all of which are being proposed as ordinary resolutions except for resolutions 16, 17 and 18 which will be proposed as special resolutions. Voting on all resolutions will be by way of a poll.

Notes explaining the resolutions are provided on pages 4 to 9.

## Ordinary Resolutions

### Annual Report and Accounts

1. To receive the Company's Annual Report and Accounts, including the strategic report and the reports of the directors and auditor for the period ended 2 May 2020.

### Directors' Annual Remuneration Report

2. To approve the Directors' Remuneration Report set out on pages 99 to 111 of the Annual Report and Accounts 2019/20.

### Re-election of directors

3. To re-elect Alex Baldock as a director.
4. To re-elect Eileen Burbidge MBE as a director.
5. To re-elect Tony DeNunzio CBE as a director.
6. To re-elect Andrea Gisle Joosen as a director.
7. To re-elect Lord Livingston of Parkhead as a director.
8. To re-elect Jonny Mason as a director.
9. To re-elect Fiona McBain as a director.
10. To re-elect Gerry Murphy as a director.

### Auditor

11. To reappoint Deloitte LLP as auditor of the Company to hold office until the end of the next general meeting at which accounts are laid before the members of the Company.
12. To authorise the directors to determine the auditor's remuneration.

### Political donations

13. That, in accordance with sections 366 and 367 of the Companies Act 2006 (the 'Act') and for the purposes of Part 14 of the Act, the Company and all companies that are subsidiaries of the Company at any time during the period for which this resolution has effect are authorised to:
  - (a) make political donations to political parties and / or independent election candidates not exceeding £25,000 in total;
  - (b) make political donations to political organisations other than political parties not exceeding £25,000 in total; and
  - (c) incur political expenditure not exceeding £25,000 in total,

during the period beginning with the date of passing of this resolution and ending at the close of business on 2 November 2021 or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2021, provided that the total aggregate amount of the political donations and political expenditure made or incurred by the Company and its subsidiaries shall not exceed £25,000.

For the purposes of this resolution, the terms 'political donations', 'political parties', 'independent election candidates', 'political organisations' and 'political expenditure' have the meanings set out in sections 363 to 365 of the Act as at the date of this Notice of AGM.

All existing authorisations and approvals relating to political donations or expenditure under Part 14 of the Act are hereby revoked without prejudice to any donation made or expenditure incurred prior to the date hereof pursuant to such authorisation and approval.

### Amendment to share plan

14. That the proposed amendments to the rules of the Dixons Carphone plc Long Term Incentive Plan 2016 (the "LTIP") in respect of its 5% dilution limit, in the form presented to the AGM and as summarised in the explanatory notes section of this Notice of AGM, be approved and the Directors be authorised to adopt the amendments into the rules of the LTIP and to do all such other acts and things as they may consider appropriate to implement the amendments.

### Authority to allot shares

15. That the directors are generally and unconditionally authorised, pursuant to, and in accordance with, section 551 of the Act to exercise all the powers of the Company to allot shares (as defined in section 540 of the Act) in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to a maximum aggregate nominal amount of £388,819. This authority shall expire at the earlier of close of business on 2 November 2021 and the conclusion of the annual general meeting of the Company to be held in 2021 except that the Company may, before such expiry, make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority given by this resolution has expired and the directors may allot shares or grant rights under any such offer or agreement as if the authority had not expired. All authorities vested in the directors on the date of this Notice of AGM to allot shares or grant rights that remain unexercised at the commencement of this AGM are revoked.

### Special Resolutions

#### Disapplication of pre-emption rights

16. That, subject to the passing of Resolution 15 in this Notice of AGM, and in place of the existing power given to the directors pursuant to the special resolution of the Company passed on 5 September 2019 to the extent unexercised, the directors are empowered pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560 of the Act) for cash under the authority given by Resolution 15 or by way of a sale of treasury shares as if section 561 of the Act did not apply to any such allotment, such power to be limited to:
  - (a) the allotment of equity securities or sale of treasury shares for cash in connection with a pre-emptive offer or rights issue that is open for acceptance for a period determined by the directors to the holders of ordinary shares on the register on any fixed record date in proportion to their holdings of ordinary shares, subject in each case to such exclusions or other arrangements as the directors may deem necessary or appropriate in relation to fractions of such securities, treasury shares any legal or practical problems, the requirements of any regulatory body or any other matter; and

- (b) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph (a) above) up to a maximum aggregate nominal value of £58,323,

and this power to expire (unless previously renewed, varied or revoked by the Company in general meeting) on the revocation or expiry of the authority conferred on the directors by Resolution 15 in this Notice of AGM, save that in each case prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power expires, and

the directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not expired.

#### **Authority to purchase own shares**

17. That, pursuant to section 701 of the Act, the Company is unconditionally and generally authorised for the purposes of section 693 of the Act to make market purchases (as defined in section 693(4) of the Act) of its ordinary shares provided that:

- (a) the maximum aggregate number of shares hereby authorised to be purchased is 116,645,844;
- (b) the minimum price (exclusive of expenses) which may be paid for each such share is its nominal value;
- (c) the maximum price (exclusive of expenses) that may be paid for each such share is the higher of (a) an amount equal to 5% over the average closing price for an ordinary share, based on the London Stock Exchange Daily Official List for the five business days immediately prior to the day on which the Company agrees to buy the shares; and (b) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out;
- (d) this authority shall expire at the close of business on 2 November 2021 or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2021; and
- (e) the Company may enter into a contract or contracts to purchase ordinary shares prior to the expiry of this authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of ordinary shares pursuant to any such contract or contracts as if this authority had not expired.

#### **Notice of general meetings**

18. That a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

#### **Recommendation**

The directors consider that all the resolutions proposed in this Notice of AGM are in the best interests of the Company and its members as a whole and are most likely to promote the success of the Company for the members' benefit. The directors unanimously recommend that you vote in favour of all the proposed resolutions, as they intend to do in respect of their own beneficial holdings (other than in respect of those matters in which they have an interest).

By Order of the Board



**Nigel Paterson**  
Company Secretary  
14 July 2020

Registered office:  
1 Portal Way  
London W3 6RS

## EXPLANATORY NOTES

Resolutions 1 to 15 (inclusive) are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the total voting rights of members who vote must be in favour of the resolution.

Resolutions 16 to 18 (inclusive) are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three quarters of the total voting rights of members who vote must be in favour of the resolution.

### Annual Report and Accounts

#### *Resolution 1*

The Act requires the directors of a public company to present the Company's Annual Report and Accounts to shareholders at a general meeting. Copies of the full Annual Report and Accounts for the period ended 2 May 2020 (the 'Annual Report and Accounts 2019/20') are available on the Company's website at <https://www.dixonscarphone.com/investors>.

### Remuneration Report

#### *Resolution 2*

In accordance with the Act, shareholders are invited to approve the Directors' Remuneration Report for the financial period ended 2 May 2020. The Directors' Remuneration Report sets out the pay and benefits received by each of the directors for the financial period and is set out on pages 99 to 111 of the Annual Report and Accounts 2019/20.

The vote on this resolution is advisory only and the directors' entitlement to remuneration is not conditional on its being passed.

### Directors

#### *Resolutions 3 to 10*

Notwithstanding the specific rotational retirement provisions in the Company's Articles of Association, the Board has determined that, in accordance with the UK Corporate Governance Code, all other members of the Board will retire from office at the AGM and each shall stand for re-election.

The biographies of all the directors standing for re-election are set out on pages 54 and 55 of the Annual Report and Accounts 2019/20.

Following the Board evaluation process conducted during the year, the Board, supported by the Nominations Committee, considers that each of the directors proposed for re-election has demonstrated commitment to the role and continue to make an effective and valuable contribution that is important to the Company's long-term sustainable success. The Board is content that each non-executive director seeking re-election is independent in character and there are no relationships or circumstances likely to affect their character or judgement.

### Auditor reappointment and remuneration

#### *Resolution 11*

The Act requires the directors of a public company to appoint an auditor at each general meeting at which accounts are presented, to hold office until the conclusion of the next such meeting. The Audit Committee has recommended to the Board, and the Board now proposes to shareholders, the reappointment of the Company's existing auditor, Deloitte LLP. The reasons for the Audit Committee's recommendation are outlined on page 79 of the Annual Report and Accounts 2019/20. The Audit Committee has confirmed to the Board that its recommendation is free from third-party influence and that no restrictive contractual provisions have been imposed on the Company limiting the choice of auditor.

#### *Resolution 12*

The Act requires that the auditor's remuneration be fixed by the Company's shareholders or in such a manner as they determine. This resolution proposes that the directors be authorised to determine the remuneration of the auditor. The Audit Committee will consider and approve the audit fees on behalf of the Board.

### Political donations

#### *Resolution 13*

Part 14 of the Act requires companies to obtain shareholders' authority for donations to registered political parties and other political organisations totalling more than £5,000 in any 12-month period, and for any political expenditure, subject to limited exceptions. The definitions of political donations and political expenditure are very wide and extend to bodies such as those concerned with policy review, law reform and the representation of the business community. It could include special interest groups, such as those involved with the environment, which the Company and its subsidiaries might wish to support, even though these activities are not designed to support, or influence support for, a particular party.

It remains the policy of the Company not to make political donations nor incur political expenditure as those expressions are normally understood. The directors consider, however, that it is in the best interests of shareholders for the Company to participate in public debate and opinion-forming on matters which affect its business. To avoid inadvertent infringement of the Act, the directors are seeking shareholders' authority for the Company and its subsidiaries to make political donations and to incur political expenditure on a precautionary basis, up to the amount specified in the resolution.

No political expenditure was incurred during the period ended 2 May 2020 as explained on page 69 of the Annual Report and Accounts 2019/20. The authority set out in this resolution will expire at the close of business on 2 November 2021 or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2021. It is envisaged that renewal will be sought at the 2021 and subsequent annual general meetings.

### Amendment to Share Plan

#### *Resolution 14*

Shareholder approval is sought for a change to the rules of the Dixons Carphone plc Long Term Incentive Plan 2016 (the "LTIP") to provide that awards granted on or after 10 September 2020 under the Dixons Carphone plc Colleague Shareholder Scheme (the "CSS") shall not count towards the LTIP's 5% dilution limit.

The LTIP is the Company's long-term incentive arrangement for the Company's executive directors and other selected senior management.

The current terms of the LTIP include that, in any ten year period, the Company may not issue (or grant rights to issue) more than (i) 5% of the issued ordinary share capital of the Company under the LTIP and any other discretionary employee share plan adopted by the Company (the "LTIP's 5% limit") and (ii) 10% of the issued ordinary share capital of the Company under the LTIP and any other employee share plan (discretionary or otherwise) adopted by the Company (the "LTIP's 10% limit").

Such limits are the LTIP's 'dilution limits' and are in effect calculated by reference to relevant awards with award dates falling in the immediately preceding ten-year period that remain potentially dilutive or were dilutive. In each case, treasury shares count as new issue shares for the purposes of these limits, unless institutional investor guidelines cease to require them to count as such.

It is proposed that the LTIP's 5% limit is amended to provide that awards granted under the CSS on or after 10 September 2020 shall not count towards the LTIP's 5% limit.

The CSS provides a flexible framework for the grant of share-based awards to one or more colleagues within the Company's group (save that the Company's executive directors are ineligible to participate). The CSS has been operated as a broad-based arrangement under which awards over shares worth no more than £1,500 at grant have been made to over 38,000 colleagues globally.

The proposed exclusion of future CSS awards from the LTIP's 5% limit is considered appropriate on the basis that the CSS is operated as a broad-based arrangement and accordingly future CSS awards should reasonably be excluded from the LTIP's 5% limit in the same manner as awards under the Company's other broad based employee share plans are already automatically excluded.

Please note the Company is not requesting that awards granted under the CSS prior to 10 September 2020 be excluded from the LTIP's 5% limit nor is any change proposed to the LTIP's 10% limit.

Resolution 14 seeks shareholder approval for the changes proposed to the LTIP's 5% dilution limit.

A copy of the draft rules of the amended LTIP are available for inspection until the date of the AGM. Due to COVID-19 and current UK Government guidance to avoid unnecessary travel, we will not be making these available at the Company's registered office. Scanned copies will be available on request from cosec@dixonscarphone.com.

### **Allotment of shares**

#### *Resolution 15*

The purpose of this resolution is to renew the directors' general authority to allot new shares in the Company and to grant rights to subscribe for, or to convert any securities into, shares. If passed, this resolution will give the directors authority to allot unissued share capital in any circumstances up to a maximum aggregate nominal value of £388,819 being a sum equal to approximately one-third of the issued ordinary share capital of the Company as at 14 July 2020\*, being within the limits prescribed by The Investment Association.

The authority sought under this resolution will expire at the close of business on 2 November 2021 or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2021.

There are no present plans to allot new shares in the Company, other than in connection with employee share schemes. However, the directors consider it desirable to maintain the flexibility that this authority provides to respond to market developments and to enable allotments to take place to finance business opportunities as they arise. As at 14 July 2020\*, no ordinary shares were held by the Company as treasury shares.

### **Disapplication of pre-emption rights**

#### *Resolution 16*

If the directors allot new shares or other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires that these shares or securities are offered first to shareholders in proportion to their existing holdings (known as pre-emption rights).

The Act permits the disapplication of pre-emption rights by a special resolution of the Company. The purpose of Resolution 16 is to empower the directors to allot new shares pursuant to the authority given by Resolution 15, or to sell treasury shares, for cash free from statutory pre-emption rights in

certain limited situations. The power sought replicates the power granted at last year's annual general meeting and which is due to expire at the AGM.

Sub-paragraph (a) of Resolution 16 seeks shareholder approval to allow the directors to conduct a pre-emptive offer or rights issue without the need to comply with the strict requirements of the statutory pre-emption provisions. This will enable the Board to make arrangements it deems appropriate to deal with certain legal, regulatory or practical difficulties.

For example, in a pre-emptive rights issue, there may be difficulties in relation to fractional entitlements or the issue of new shares to certain shareholders, particularly those resident in certain overseas jurisdictions.

Sub-paragraph (b) of Resolution 16 seeks shareholder approval to allow the directors to allot shares for cash (otherwise than in connection with a pre-emptive offer or rights issue) up to a maximum aggregate nominal value of £58,323 which represents approximately 5% of the nominal amount of the issued ordinary share capital as at 14 July 2020\* without the shares first being offered to existing shareholders in proportion to their existing holdings.

The 5% maximum limit is in line with the Pre-Emption Group's Statement of Principles. Additionally, in accordance with those Principles, the directors do not intend to issue for cash, on a non pre-emptive basis, more than 7.5% of the issued ordinary share capital of the Company over a rolling three-year period without prior consultation with shareholders.

The directors do not intend to seek a separate disapplication power over an additional 5% of the share capital for specific use in connection with acquisitions or capital investments as permitted by the Pre-Emption Group.

### **Authority to purchase own shares**

#### *Resolution 17*

The Act permits a company to purchase its own shares provided that the purchase has been authorised by the company in general meeting. This resolution renews the authority granted at last year's annual general meeting and grants the Company authority to purchase its own shares up to a maximum amount of 116,645,844 until the close of business on 2 November 2021 or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2021. In line with institutional investor guidelines, the maximum number of shares that can be repurchased under this resolution represents 10% of the ordinary shares in issue as at 14 July 2020\*.

The Company will comply with the Financial Conduct Authority's Listing Rules and relevant investor guidelines in force at the time the Company undertakes any purchase of its own shares. The Listing Rules in force at the date of this document specify that the maximum price for each share is the higher of: (i) 5% above the average market value of the Company's equity shares for the five business days prior to the day the purchase is made; and (ii) the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out. The minimum price for a share shall be its nominal value.

As at 14 July 2020\* there were outstanding options (granted under all share option schemes operated by the Company) to subscribe for 70,260,503 new ordinary shares in the Company. This represented 6.02% of the Company's issued ordinary share capital at that date. If this authority to repurchase were exercised in full, such options would represent approximately 6.41% of the issued share capital at such date.

The directors have no present intention of exercising this authority but wish to have the flexibility to do so in the future. The directors would only propose to make share purchases where the expected effect would be to increase earnings per share and, having reviewed the overall financial position of the Company, such purchases were considered to be in the best interests of the shareholders generally. Furthermore, any director with a conflict of interest in respect of a particular exercise of the Company's power to purchase its own shares will not be involved in the decision to so exercise such power. Any purchases would be made through the London Stock Exchange and purchased shares would be cancelled (in which case the number of shares in issue would thereby be reduced) or, alternatively, held in treasury, depending on which course of action is considered by the directors to be in the best interests of the shareholders at that time.

### **Notice of general meetings**

#### *Resolution 18*

The Act requires the notice period for a general meeting of listed companies to be 21 clear days unless the shareholders of the Company approve a shorter notice period, which cannot be less than 14 clear days. However, for annual general meetings, the requirement remains as 21 clear days.

Where a company wishes to take advantage of this 14 clear days' notice period for a general meeting (other than an annual general meeting) it must: (i) offer a facility for members to vote by electronic means; and (ii) pass an annual resolution of members approving the reduction of the minimum notice period from 18 to 14 clear days. Resolution 18 seeks such approval.

If passed, this authority will remain in effect until the date of the annual general meeting of the Company to be held in 2021. The shorter notice period will not be used as a matter of routine, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of the shareholders as a whole.

\* 14 July 2020 being the latest practicable date prior to the publication of this Notice of AGM.



## GENERAL NOTES

### 1. AGM attendance

In the interests of protecting the health and safety of our shareholders, colleagues and the general public, no shareholders will be able to join the AGM other than the members of the Board, all of whom are shareholders. In accordance with the temporary arrangements put in place by the Corporate Insolvency and Governance Act 2020, the AGM will be convened by videoconference in order to conduct the business of the meeting and members of the Dixons Carphone plc Board will form the quorum.

### 2. Eligibility to Vote and Voting arrangements

To be entitled to vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered on the register of members of the Company as at 6.30pm on Tuesday 8 September 2020 or, in the event that the meeting is adjourned, in the register of members at 6.30pm on the date two business days before the date of any adjourned meeting. Changes to entries on the register of members after the relevant deadline shall be disregarded in determining the rights of any persons to vote at the meeting.

In the case of joint holders, only the vote of the senior holder who votes (and any proxies duly authorised by the senior holder) may be counted by the Company. For this purpose, the senior holder of a share shall be determined by the order in which the names of the joint holders stand in the register of members (the first name being the most senior).

Voting on each of the resolutions to be put to the meeting will be conducted by way of a poll. This means each shareholder can exercise one vote for each share held.

Voting results will be published on the Company's website at [www.dixonscarphone.com](http://www.dixonscarphone.com) following the conclusion of the AGM.

### 3. Proxy voting

A member of the Company who is entitled to vote at the meeting is entitled to appoint a proxy to vote on their behalf. A member of the Company may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the Company. A member can appoint a proxy by:

- submitting a proxy appointment online by following the instructions in note 5 below; or
- submitting (if the member is a CREST member) a proxy appointment electronically by using the CREST voting service as described in note 6 below; or
- completing and returning the enclosed hard copy proxy form in accordance with the instructions in note 4 below.

For assistance in appointing a proxy, members can contact our Registrar on the helpline number set out in note 15 below.

### 4. Notes for the completion of the form of proxy

A hard copy form of proxy which may be used to make a proxy appointment has been set to shareholders.

A shareholder wishing to appoint someone (who need not be a member of the Company) other than the Chairman of the meeting as their proxy should delete the words 'the Chairman of the AGM or' and insert that person's name in the space provided on the form of proxy. If a shareholder signs and returns the form of proxy with no name inserted in the space provided, the Chairman of the meeting will be deemed to be their proxy. Where the shareholder appoints as their proxy someone other than the Chairman of the meeting, they are

responsible for ensuring that the proxies are aware of their voting intentions.

Shareholders should indicate, by inserting an 'X' in black or blue ink in the appropriate box on the form of proxy, how they wish their vote to be cast on each resolution. The Company has included on the form of proxy a vote 'Withheld' option in order for shareholders to withhold their vote on any particular resolution. Shareholders should note, however, that a vote withheld is not a vote in law. If they mark the box 'Withheld' it will mean that their proxy will refrain from voting and accordingly, their vote will not be counted either for or against the relevant resolution. If they do not indicate how their proxy is to vote, they will be deemed to have authorised their proxy to vote or to withhold their vote as their proxy thinks fit. Their proxy will also be entitled to vote at their discretion on any other resolution properly put to the AGM.

If the proxy is being appointed for less than the shareholder's full voting entitlement, the shareholder should indicate in the box next to the appointed proxy's name the number of shares in relation to which that person is authorised to act as their proxy. If left blank, their proxy will be deemed to be authorised in respect of their full entitlement or, if the form of proxy has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account.

A shareholder may appoint more than one proxy, provided that each proxy is appointed to exercise rights attached to different shares (so a shareholder must have more than one share to be able to appoint more than one proxy). A separate form of proxy must be deposited for each proxy appointed. Further copies of the form may be obtained from the Company's registrars, Equiniti, by calling the helpline number set out in note 15. Alternatively, they may photocopy the form of proxy enclosed with this Notice of AGM. If they appoint multiple proxies, they should indicate in the box next to the appointed proxy's name the number of shares in relation to which the person named on the form is authorised to act as their proxy. Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and returned together to Equiniti. Where multiple proxies are appointed, failure to specify the number of shares to which the proxy appointment relates, or specifying a number which exceeds the number held by the member when totalled with the number specified on other proxy appointments by the same shareholder, will render all appointments invalid.

An individual shareholder or their attorney must sign the form of proxy in the signature box provided. If the shareholder is a company, the form must be executed under the common seal or signed on its behalf by an officer or attorney of the company.

In the case of joint holders, the proxy appointment of the most senior holder will be accepted to the exclusion of any appointments by the other joint holders. For this purpose, seniority is determined by the order in which the names are stated in the register of members of the Company in respect of the joint holding (the first named being the most senior).

To be valid, the hard copy form of proxy, together with any power of attorney or other authority under which it is signed, or a duly certified or office copy thereof, must be received by post or (during normal business hours only) by hand at the offices of the Company's registrars, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA not later than 11.00am on Tuesday 8 September 2020, or if the meeting is adjourned, no later than 48 hours before the time fixed for the adjourned meeting (excluding, in the calculation of such time period, non-working days).

A shareholder wishing to change their proxy instructions should submit a new, valid proxy appointment to Equiniti. Any changes to proxy instructions received after 11.00am on Tuesday 8 September 2020 will be disregarded. A shareholder who requires a replacement proxy form should contact the Company's Registrar on the helpline number set out in note 15. Subject to the appointment of multiple proxies as described above, if a shareholder submits more than one valid proxy appointment, the appointment received last before 11.00am on Tuesday 8 September 2020 will take precedence.

A shareholder wishing to revoke their proxy appointment should do so by posting a notice to that effect to Equiniti, or notifying them electronically, as set out in note 5. The revocation notice must be received by Equiniti by no later than 11.00am on Tuesday 8 September 2020. Any revocation notice received after this time will not have effect.

Please note that, save as expressly stated, communications regarding the matters set out in the form of proxy will not be accepted in electronic form.

#### *5. Electronic voting*

If a shareholder wishes to appoint a proxy or proxies electronically, they should go to [www.sharevote.co.uk](http://www.sharevote.co.uk) where full details of the procedure are given. The shareholder will need their Voting ID, Task ID and Shareholder Reference Number shown on the form of proxy.

Shareholders that have already registered with the Equiniti online portfolio service, can appoint a proxy or proxies by logging onto their portfolio via [www.shareview.co.uk](http://www.shareview.co.uk) clicking on the link to vote and following the instructions provided.

To be a valid proxy appointment, their electronic message confirming the details of the appointment completed in accordance with the relevant instructions must be transmitted so as to be received by no later than 11.00am on Tuesday 8 September 2020 or if the meeting is adjourned, no later than 48 hours before the time fixed for the adjourned meeting (excluding, in the calculation of such time period, non-working days).

#### *6. Appointment of proxies through CREST*

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST manual (available at [www.euroclear.com](http://www.euroclear.com)). CREST personal members or other CREST-sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ('Euroclear') specifications, and must contain the information required for such instruction, as described in the CREST manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the Company's agent (CREST participant ID RA19) no later than 11.00am on Tuesday 8 September 2020, or if the meeting is adjourned, no later than 48 hours before the time fixed for the adjourned meeting (excluding, in the calculation of such time period, any non-working days). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After

this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his / her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

#### *7. Nominated persons*

Any person to whom this Notice of AGM is sent who is a person nominated under section 146 of the Act to enjoy information rights (a 'Nominated Person') may, under an agreement between them and the member by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights. The statement of the rights of members in relation to the appointment of proxies in note 3 above does not apply to Nominated Persons. The rights described in that paragraph can only be exercised by members of the Company.

#### *8. Corporate representatives*

Any corporation which is a member can appoint one or more corporate representative(s) who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares. Shareholders should contact the Company's registrars, Equiniti, if they need any further guidance on this.

#### *9. Total voting rights*

As at 14 July 2020 (being the latest practicable date before the publication of this document) the Company's issued share capital consisted of 1,166,458,443 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at such date were 1,166,458,443.

#### *10. Information available for inspection*

The following information is available on request to [cosec@dixonscarphone.com](mailto:cosec@dixonscarphone.com):

- Articles of Association of the Company; and
- copies of the directors' service contracts and letters of appointment.

#### *11. Publication of information*

Information relating to the meeting which the Company is required by the Act to publish on a website in advance of the meeting may be viewed at [www.dixonscarphone.com](http://www.dixonscarphone.com).

#### *12. Audit concerns*

Shareholders meeting the threshold requirements set out in section 527 of the Act have the right to require the Company to publish a statement on its website in relation to the audit of the Company's accounts that are to be laid before the meeting or any circumstances connected with an auditor



of the Company ceasing to hold office since the previous annual general meeting. The Company may not charge the requesting shareholders for the website publication of such a statement. The Company must also forward the statement to the auditor not later than the time when it publishes the statement on the website. The business which may be dealt with at the annual general meeting includes any website statement relating to the audit concerns.

*13. Members' right to request resolution to be proposed at meeting*

Under section 338 and section 338A of the Act, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members of the Company entitled to receive Notice of the AGM, notice of a resolution which may properly be moved and is intended to be moved at the meeting; and / or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise); (b) it is defamatory of any person; or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authenticated by the persons making it, must be received by the Company not later than 29 July 2020, being the date six clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

*14. Asking questions at the meeting*

The Board recognises the importance of the AGM as a shareholder engagement opportunity and is disappointed not to be able to answer questions in person this year. Shareholders are encouraged to submit any questions by email that they would have asked at the AGM to [cosec@dixonscarphone.com](mailto:cosec@dixonscarphone.com) by 10am on Tuesday 8 September 2020. A presentation for shareholders will be made available on the Company's website on 10 September 2020 and pre-submitted questions will be answered. The Company must cause to be answered any such question relating to the business being dealt with at the AGM.

*15. Enquiries*

If a shareholder has any questions relating to this document, the AGM or the appointment of a proxy, please telephone the Company's registrars, Equiniti, on 0371 384 2089 (UK only), or +44 (0)121 415 7047 (from outside the UK). Lines are open 9.00am to 5.00pm, Monday to Friday (UK time), excluding public holidays in England and Wales.

The helpline cannot provide advice on the merits of the proposed resolutions or give any financial, legal or tax advice.

Shareholders may not use any electronic address provided either in this Notice of AGM or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.